

Press Release No. 1174 of 04/28/2025

Gesesa Assembly: 2024 Financial Statements Approved and New Board of Directors Appointed

During the meeting - according to the note sent by the company's press office - the shareholders, after listening to the detailed report of the Chief Executive Officer, thanked the Board of Directors and, through them, the entire company, which has demonstrated great competence and resilience by maintaining a high level of service quality despite operational limitations that inevitably affect the company's operations and difficulties related to climate change, while increasing its reputation.

The shareholders, the Board of Directors, and the Board of Statutory Auditors thanked the outgoing President, Attorney Domenico Russo, for the critical work.

Subsequently, the new Board of Directors of GESESA was appointed. As already known, Attorney Oreste Di Giacomo was appointed President, replacing Attorney Domenico Russo, while the other six members of the outgoing Board were confirmed.

Immediately after the Shareholders' Meeting, the newly appointed Board of Directors met in full and confirmed Engineer Salvatore Rubbo as the company's Chief Executive Officer.

"During today's Assembly, we once again had the opportunity to present to the shareholders the critical issues facing GESESA, issues that come from far back and to which others have been added recently, such as those generated by the long-awaited publication of the tender for the identification of the minority industrial partner of the sole manager of the Sannio District," comments CEO Salvatore Rubbo, who continues: "I therefore thank the shareholders for their attention to GESESA and for the appreciation shown for our work. The results of the 2024 financial year are linked both to the consequences of the tender publication, such as the increase in the percentages of credit write-downs and an increase in amortization for some fixed assets, and to the financial charges that GESESA must bear to continue its management activities. However, I would like to point out that the tender above has also certified the Takeover Value of over 45 million euros that the winning bidder must recognize to GESESA. This proves what has long been maintained regarding the company's financial difficulties, which could only be overcome thanks to the ACEA group, which I sincerely thank for the extraordinary support provided. It also proves the correctness of the company's operations. Finally, I extend my heartfelt thanks to the men and women of GESESA for the work carried out daily with passion and competence."

"I am honoured and proud to hold this role," declares the new President of GESESA, Oreste di Giacomo, who continues: "I thank the Mayor of Benevento, Clemente Mastella, and the entire Assembly for their trust. I thank the outgoing President, Domenico Russo. From today, together with the entire Board of Directors, we will make the utmost commitment to guarantee the highest quality integrated water service management."

GESESA SpA

Capitale Sociale Deliberato e Versato € 534.990,70

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The Shareholders' Meeting of GESESA unanimously approved the 2024 Financial Statements, which closed with a loss of approximately €215,000.00, without the need to intervene on the share capital.

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